

ASSIGNMENT OF LEASES

This Assignment and Assumption of Leases (this “**Assignment of Leases**”) is made and entered into October ^{23rd}, 2019, by and between CCF PS II BROADWAY, LLC, a Delaware limited liability company (“**Seller**”), and BOARD OF ADMINISTRATION OF THE LOS ANGELES CITY EMPLOYEES’ RETIREMENT SYSTEM, a department of the City of Los Angeles, a municipal corporation (“**Buyer**”).

1. Seller, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in connection with the sale of the Property (as defined in that certain Purchase and Sale Agreement with Escrow Instructions dated as of September 30, 2019, as amended, between Assignor and Assignee (the “**Purchase Agreement**”)), does hereby grant, sell, assign, transfer, convey and deliver unto Buyer, all of Seller’s right, title, and interest in and to All leases, subleases, licenses and other occupancy agreements of space in the Real Property or other agreements providing rights with respect to the Real Property or the Property (collectively, the “**Leases**”), and all security and other deposits (including any accrued interest thereon being held for the account of the tenants), letters of credit, prepaid rent, and guaranties of such Leases held by Seller as of the date hereof.

2. Seller and Buyer hereby covenant and agree as follows:

(a) Buyer accepts the aforesaid assignment and Buyer assumes and agrees to be bound by and timely perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings upon the lessor’s part to be kept and performed under the Leases arising from and after the date hereof.

(b) Buyer hereby indemnifies and agrees to hold harmless Seller from and against any and all liabilities, claims, demands, obligations, assessments, losses, costs, damages, and expenses of any nature whatsoever (including, without limited the generality of the foregoing, reasonable attorneys’ fees and court costs) (collectively, “**Claims**”) which Seller may incur, sustain, or suffer, or which may be asserted or assessed against Seller on or after the date hereof, arising out of, pertaining to or in any way connected with the obligations, duties, and liabilities under the Leases, or any of them, to be kept and performed from and after the date hereof; provided, however, that Buyer shall have no obligation to so indemnify, hold harmless and defend Seller against any such Claims if and to the extent that such Claims arise out of the gross negligence or willful misconduct of Seller. Subject to Section 14.1 of the Purchase Agreement, Seller hereby indemnifies and agrees to hold harmless Buyer from and against any and all Claims which Buyer may incur, sustain, or suffer, or which may be asserted or assessed against Buyer, arising out of, pertaining to or in any way related to any of the obligations, duties, and liabilities under the Leases, or any of them, arising or occurring prior to, or to be kept and performed prior to the date hereof.

(c) The burden of the indemnity made in paragraph 2(b) hereof shall not be assigned. Except as aforesaid, this Agreement shall bind and inure to the benefit of the parties and their respective successors, legal representatives and assigns.

3. This Assignment shall be governed by and construed in accordance with the laws of the State of California.

4. This Assignment is delivered pursuant to the Purchase Agreement.

5. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same document.

6. Section 15.19 of the Purchase Agreement is hereby incorporated by reference into this Assignment with the same force and effect as though fully set forth herein.

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IN WITNESS WHEREOF, Seller and Buyer have executed this Assignment the day and year first above written.

SELLER:

CCF PS II BROADWAY, LLC,
a Delaware limited liability company

By: 
Name: Philip Orosco
Its: Vice President

BUYER:

BOARD OF ADMINISTRATION OF THE
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM,
a department of the City of Los Angeles, a municipal corporation

By: _____
Name: Neil Guglielmo
Title: General Manager

Approved as to form:
MICHAEL N. FEUER, Los Angeles City Attorney

By: _____
Name: Anya J. Freedman
Title: Assistant City Attorney, Public Pensions General

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By: _____

Name: Philip Orosco

Its: Vice President

BUYER:

BOARD OF ADMINISTRATION OF THE
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM,
a department of the City of Los Angeles, a municipal corporation

By: Neil M. Guglielmo

Name: Neil Guglielmo

Title: General Manager

Approved as to form:

MICHAEL N. FEUER, Los Angeles City Attorney

By: Any J. Freedman

Name: Anya J. Freedman

Title: Assistant City Attorney, Public Pensions General